ANGLO-CANADIAN COMPLETES GEOPHYSICS AT LUCKY BOY PROJECT

eonard Harris, President, Anglo-Canadian Uranium Corp. [URA-TSXV], through its 100% owned subsidiary, Anglo-Canadian Gold Corp., reports a geophysical program has been completed on the 95% optioned Lucky Boy property two km northwest of Beaverdell and 80 km south of Kelowna, British Columbia.

The Beaverdell area is a heavily mineralized part of the Southern Okanagan, extending into Washington State. The Teck Cominco Highland Bell Mine produced over 31 million ounces of silver, 24 million pounds of lead, 28 million pounds of zinc plus significant amounts of gold and copper. The geological environment in the region is favourable for hosting skarn deposits, including the Dividend-Lakeview Mine, the Phoenix Mine, the Motherlode, Marshall, Greyhound, Oro Denoro and the Emma deposits.

The focus of the exploration program targeted a polymetalic (gold-silver-lead-zinc-copper-nickel-arsenic) significant soil anomaly. The purpose of the geographical survey was to aid in identifying the causative source(s) of this soil anomaly located on and around the north adit and nearby mineral showings. The soil anomaly covers 500 metres in a north-south direction by 600 metres in an east-west direction, and is open to both west and north. It occurs within a skarn environment on a contact between intrusive and volcanoclastic rock types.

The IP survey revealed at least four subparallel anomalies within the soil anomaly. The strongest one occurs about 75 metres north of the North showing and indicates the causative source is about 45 metres wide. The strike of all four appears to be about west-northwest with a minimum strike length of 500 metres and open in all directions. The resistivity survey revealed a mixed correlation with the IP anomalies but, for the most part, shows correlating resistivity lows. The magnetic survey revealed weak magnetic highs correlating with some of the IP highs.

The interpretation is that the IP anomalies are reflecting sulphide mineralization. Considering the significant soil anomaly and the North Showing, it is probable that these are sulphides of lead, zinc, copper, arsenic, silver, gold and nickel.

The weak magnetic correlation suggests that pyrrhotite, an iron sulphide, is also a causative source. The correlating resistivity

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lows suggest the sulphide mineralization is associated with geological structure and/or alteration.

There are two formerly producing gold mines (Carmi and Butcher Boy) approximately 2,000 metres north of the North Adit soil anomaly area. The North Adit area is about 1,100 metres in elevation while the Carmi and Butcher Boy are at 820 metres in elevation. This could indicate the large vertical extent of a mineralized system.

The Crown Jewel (Buckhorn Mountain) gold deposit 35 miles south in Washington State is in a similar geological environment (skarn). Operators of the Crown Jewel deposit recently announced proven reserves of 1.2 million ounces of gold.

A drill program will begin shortly. Four holes totaling 1,200-1,500 metres are planned.

Anglo-Canadian recently completed a

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three-hole drill program on the 85% optioned Stirrup group of claims 25 km southeast of the Blackdome Mine near Clinton, BC. Hole SC-05-01 was drilled to confirm Chevron historic results and returned 17.19 grams gold/tonne from 164.7 to 165.5 metres. The intersection was close in grade and depth to the Chevron intersections and confirms the presence of high-grade, structurally-controlled gold mineralization. An intersection higher in the hole cut 9.05 grams gold/tonne from 67.0 to 68.0 metres. The other two holes intersected zones tens of metres wide with highly anomalous gold values.

Anglo-Canadian has also reported signing an option to acquire a 100% interest in 39 uranium-vanadium claims in San Juan County, Utah. San Juan County was the source of the 111 million pounds of U₃O₈ produced in Utah until 1982. An exploration program is planned.

